

SENATE FINANCE COMMITTEE SUBSTITUTE FOR
SENATE BILL 188

46TH LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2004

AN ACT

RELATING TO TAXATION; PROVIDING A DEDUCTION FROM GROSS RECEIPTS
FOR RECEIPTS FROM ADMISSIONS TO CERTAIN NONATHLETIC EVENTS AT
POST-SECONDARY EDUCATIONAL INSTITUTIONS.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

Section 1. A new section of the Gross Receipts and
Compensating Tax Act is enacted to read:

"~~[NEW MATERIAL]~~ DEDUCTION--GROSS RECEIPTS--SPECIAL EVENT
AT POST-SECONDARY EDUCATIONAL INSTITUTION.--Receipts from
admission to a nonathletic special event held at a venue that
is at a post-secondary educational institution within fifty
miles of the state border and that accommodates at least two
thousand five hundred persons may be deducted from gross
receipts."

Section 2. EFFECTIVE DATE.--The effective date of the

.150767.1

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1 provisions of this act is July 1, 2004.

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